HOUSING NOW
Saskatoon CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2010

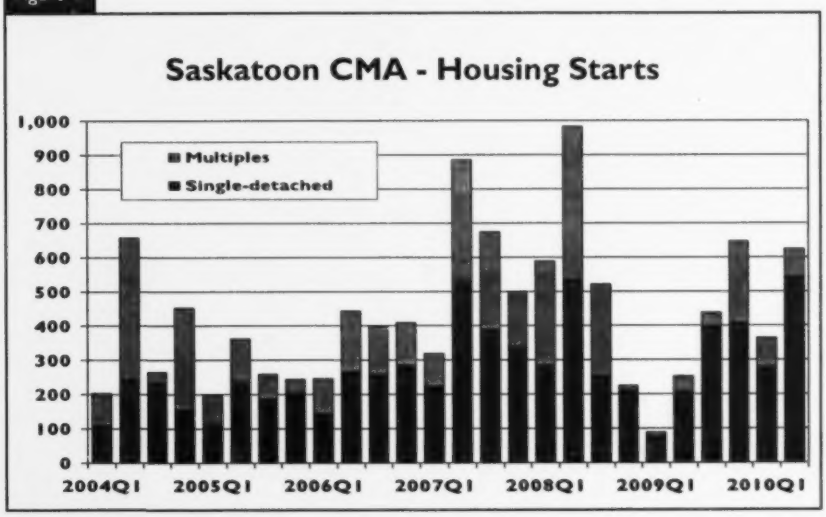
New Home Market

New home production up through first half of 2010

In the face of heightened consumer demand, local home builders ramped up production through the first half of 2010. To the end of June, 989 homes broke ground across the Saskatoon Census Metropolitan Area (CMA), a marked advance from the 342 units that began construction in the first half of 2009. The current pace of production represents the third strongest performance for any first half in 25 years.

A total of 186 single-detached units broke ground in June, a 60 per cent advance from the previous year and typifies the current pace of activity within this housing segment thus far. After six months, 825 single-detached units have begun construction across

Figure 1



Source: CMHC

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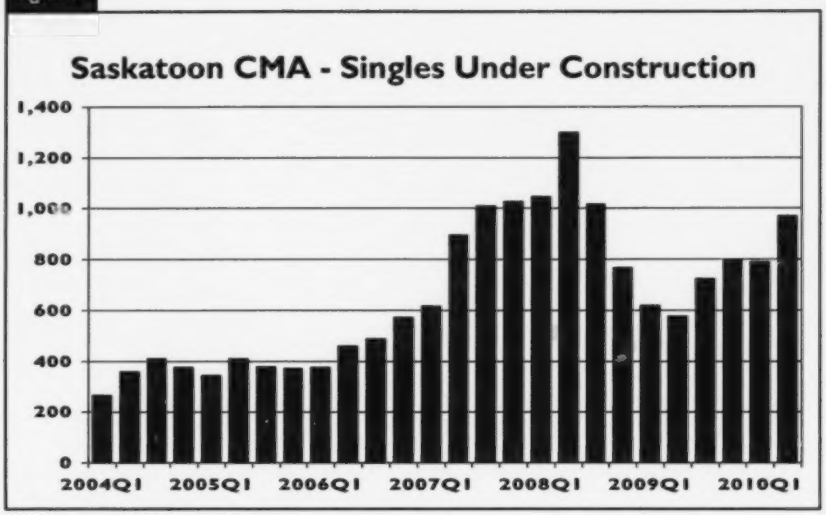
Figure 2



Source: CMHC

Saskatoon, a significant increase from the 289 singles which broke ground in the first half of 2009. Not to be outdone, multi-family starts, which include semi-detached, row, and apartment units, also recorded significant year-over-year gains. Accordingly, the 164 multi-family starts through June represent a marked improvement over the 53 units started one year earlier.

The 81 apartment units started during the first six months of 2010 accounted for 49 per cent of all multi-family starts and represent a turn-around from the first half of 2009 when no apartment starts were recorded within Saskatoon. Meanwhile, 63 row units began construction in the first half of 2010, a 54 per cent advance from the 41 units that broke ground during the same period in 2009. Similarly, the 20 semi-detached units that were started in the first half of 2010 represent a 67 per cent increase from the corresponding total last year. Through June, multi-family starts captured 17 per cent of total new home production across the region.

Supply levels remain elevated in Saskatoon's single-detached market

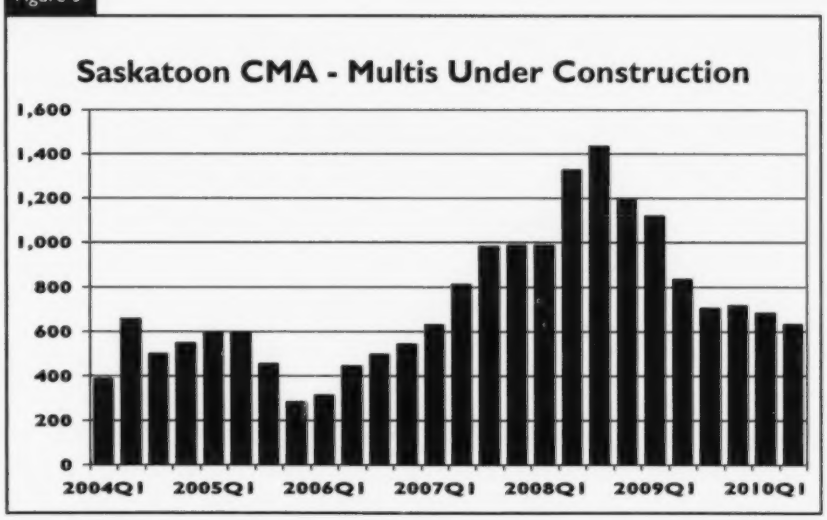
Following 16 consecutive months of year-over-year reductions in supply levels, the supply of new homes, including units in inventory and those under construction, has recently moved upward in the Saskatoon CMA.

With an inventory of 217 completed and unabsorbed homes and 1,603 units under construction, total supply advanced four per cent year-over-year, climbing to 1,820 units in June 2010.

The heightened supply level is not due to the multi-family market, as the supply of multi-family units in June was 27 per cent lower than the previous year. Given last year's decline in starts, the number of multi-family units under construction moderated by 35 per cent from June 2009. Accordingly, the 632 multi-family units underway in June were the second lowest tally since May 2007 when 686 multi-family units were under various phases of construction. Similarly, the inventory of complete and unabsorbed multi-family units declined 37 per cent, going from 180 units in June 2009, to 114 units in the sixth month of 2010.

Meanwhile, with 971 units under construction and an additional 103 units completed and currently unabsorbed, the total supply of single-detached units increased 45 per cent year-over-year, climbing to 1,074 units in June 2010. So far this

Figure 3



Source: CMHC

year, the heightened pace of starts has contributed to the increase in supply, with the volume of single-detached units under construction advancing 78 per cent year-over-year to 971 units. Conversely, at 103 units, single-detached inventories in June were 38 per cent lower than the previous year.

Absorptions up through first half of 2010

The 942 housing units absorbed in the first six months of 2010 represent a 15 per cent improvement from the same period in 2009 when 822 new units were absorbed. Of these, 658 single-detached homes were absorbed, up 18 per cent year-over-year. Similarly, the 284 multi-family absorptions through June represent a seven per cent improvement over the 265 units tallied during the first half of 2009.

According to the latest absorption data, the average price for newly constructed single-detached homes in Saskatoon was $379,704 to the end of June, down 1.7 per cent from the same period last year. So far this year, increased competition with both existing homes and new home inventory has curtailed the pace of price growth across the region.

Resale Market

MLS® sales down 0.4 per cent in first half of 2010

In the first quarter of 2010, sales advanced ten per cent year-over-year as a slower pace of price growth and record low mortgage rates combined to reinvigorate consumer demand for resale housing. However, recent advances in mortgage rates coupled with strong price growth over the second quarter of 2010 have tempered demand for existing units. Accordingly, sales moderated 6.6 per cent year-over-year, going from 1,167 units in the second quarter of 2009 to 1,090 units in the second quarter of the current year. This slower pace of activity pushed first half MLS® transactions to 1,866 homes this year, a 0.4 per cent decline from the first half of 2009 when 1,874 transactions were recorded.

Following a slow start to the year, the average resale price advanced five per cent in the second quarter, going from an average of $282,316 in the first quarter to $296,602 in the second quarter of 2010. Of more significance, this represents the largest quarter-over-quarter price growth since the second quarter of 2008 when average prices advanced 12 per cent. On a year-to-date basis, the average price of a resale home in the Saskatoon CMA was $290,661 in 2010, up 5.2 per cent from the previous year.

In June, new listings increased one per cent year-over-year to 676 homes. These brought the total tally of first half new listings to 3,835 homes, on par with the 3,826 homes that were newly listed in the first half of 2009. Meanwhile, there were 2,716 active listings in June, virtually unchanged from the same period in 2009 when active listings comprised of 2,719 homes. On a seasonally adjusted basis however, active listings trended down 1.1 per cent month-over-month to 2,482 units in June.

So far this year, there have been marked reductions in the length of time required to sell a typical home across the Saskatoon CMA, going from an average of 46 days in June 2009 to 38 days in June 2010. Meanwhile, with 2,716 homes listed and 364 sold in June, the sales-to-active listings ratio (SALR) settled at 13.4 per cent, down from 16.3 per cent one year prior.

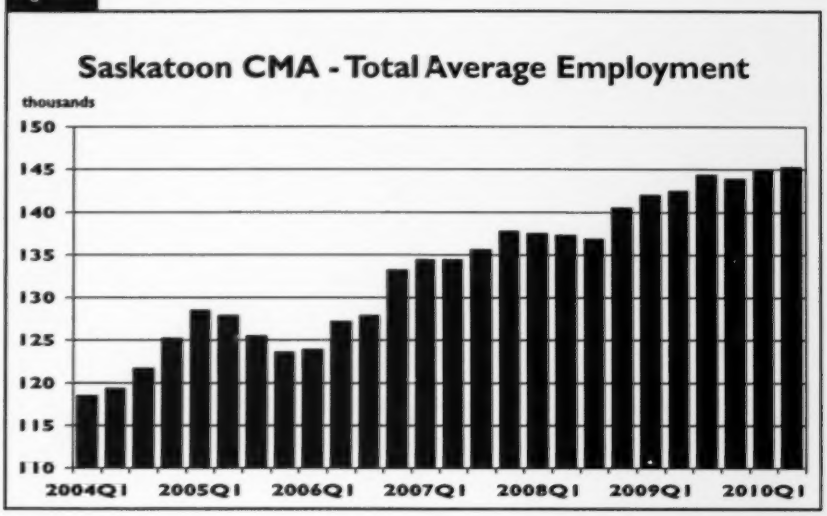
Economy

Employment expands in second quarter

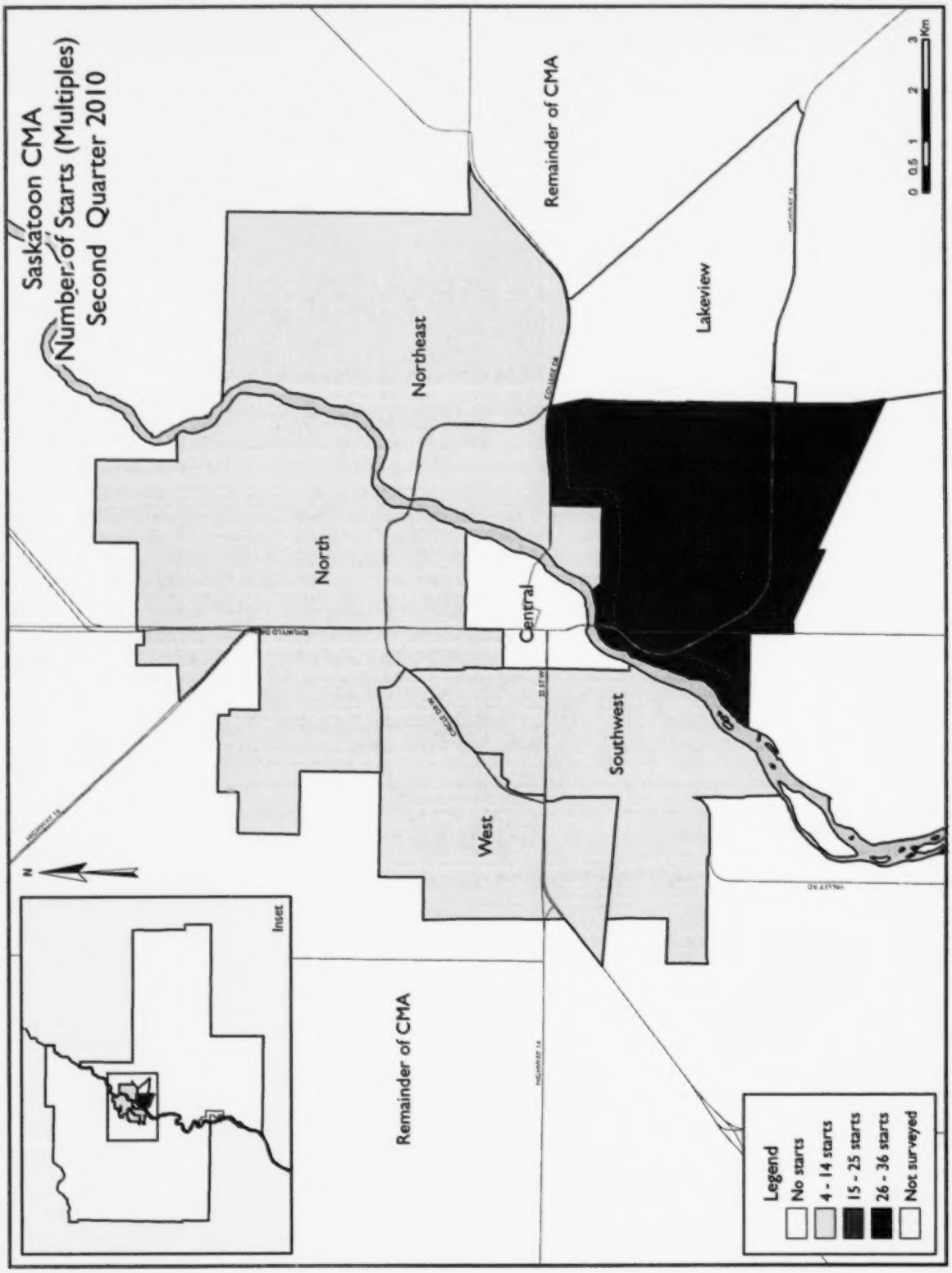
Following job losses through the first quarter of the year, employment in the Saskatoon CMA is showing increasing signs of recovery. The Saskatoon economy added 3,500 positions in the second quarter of 2010, recapturing all of the job losses from the first quarter of the year. On a year-over-year basis, employment advanced 2.1 per cent in the first half of the year, going from an average of 141,000 individuals in 2009 to 143,900 persons in 2010. With 3,100 new positions to the end of June, full-time jobs accounted for all of the year-over-year employment gains. Meanwhile, the economy shed 100 part-time positions within the same period.

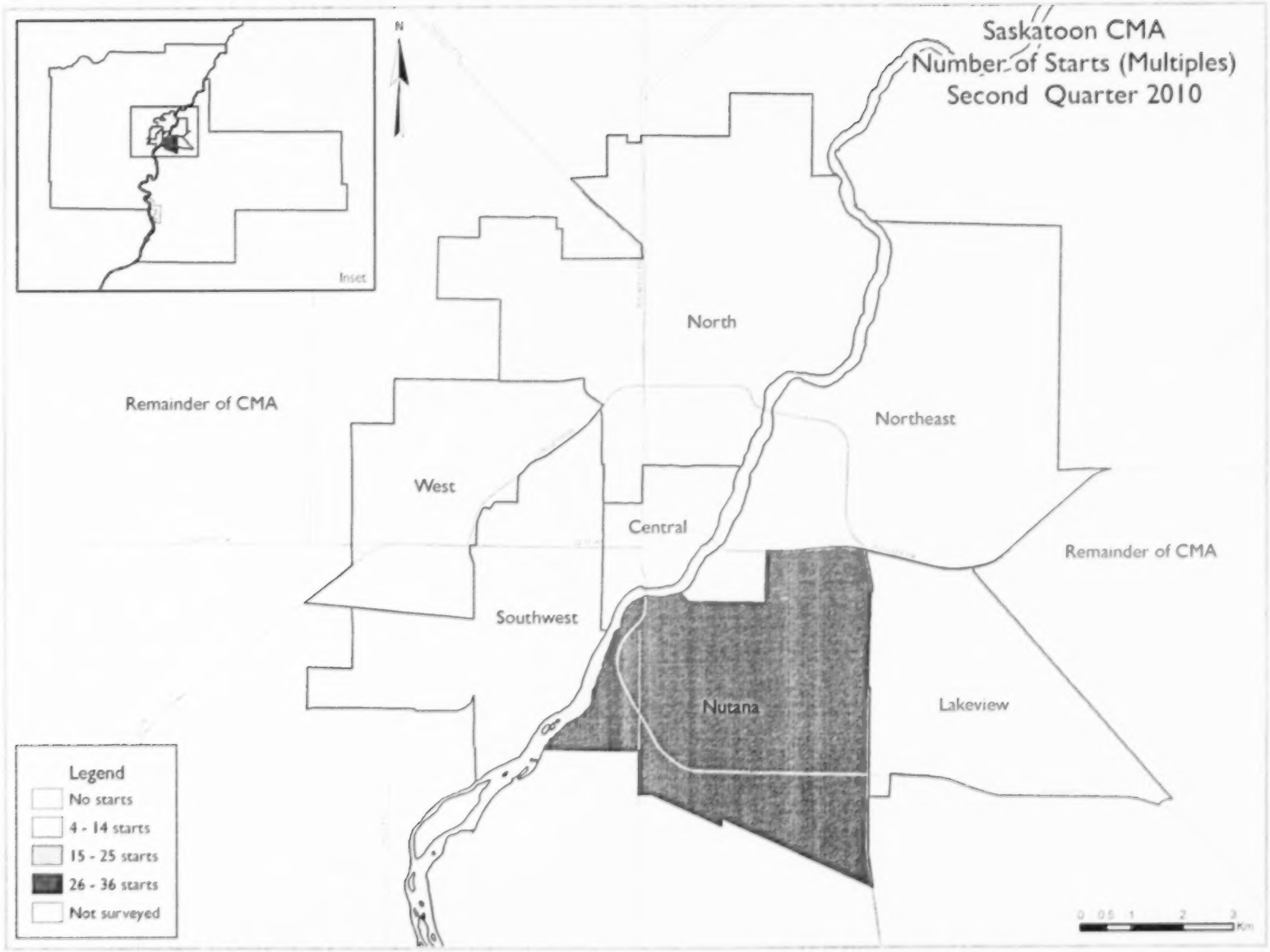
The weaker job performance in the first quarter, along with stronger additions to the labour force in the first six months of the year, pushed the unemployment rate to six per cent in the second quarter, up from 4.5 per cent a year earlier. Despite the rise in the unemployment rate, income growth in Saskatoon remained robust with year-to-date average weekly earnings for all industries advancing 7.8 per cent to $862. This compares to a 6.8 per cent gain a year earlier.

Figure 4



Source: Statistics Canada


Saskatoon CMA
Number of Starts (Multiples)
Second Quarter 2010
Remainder of CMA
Northeast
Lakeview
North
Central
Southwest
West
Remainder of CMA
Inset
N
0 0.5 1 2 3 Km
Legend
No starts
4 - 14 starts
15 - 25 starts
26 - 36 starts
Not surveyed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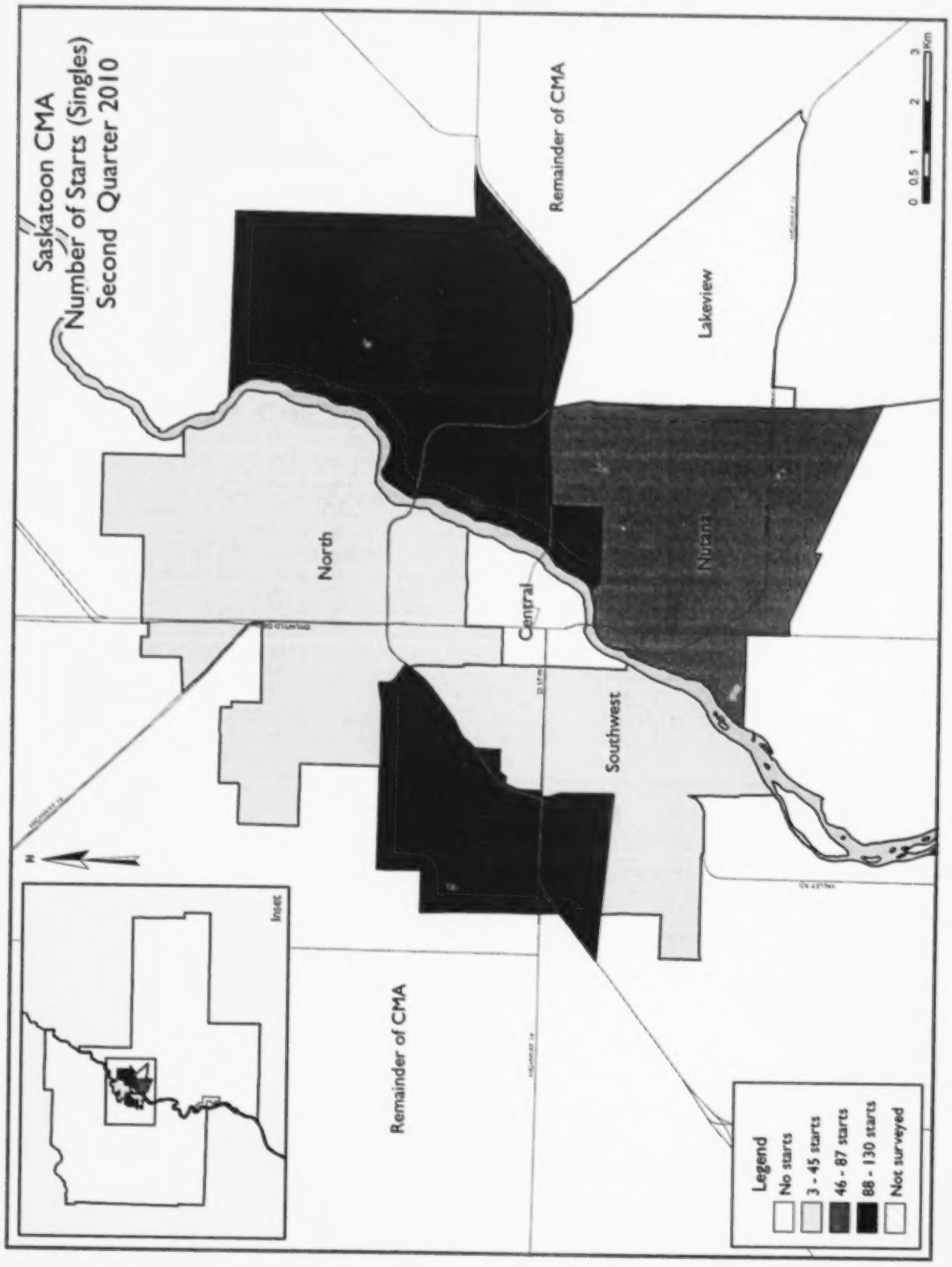
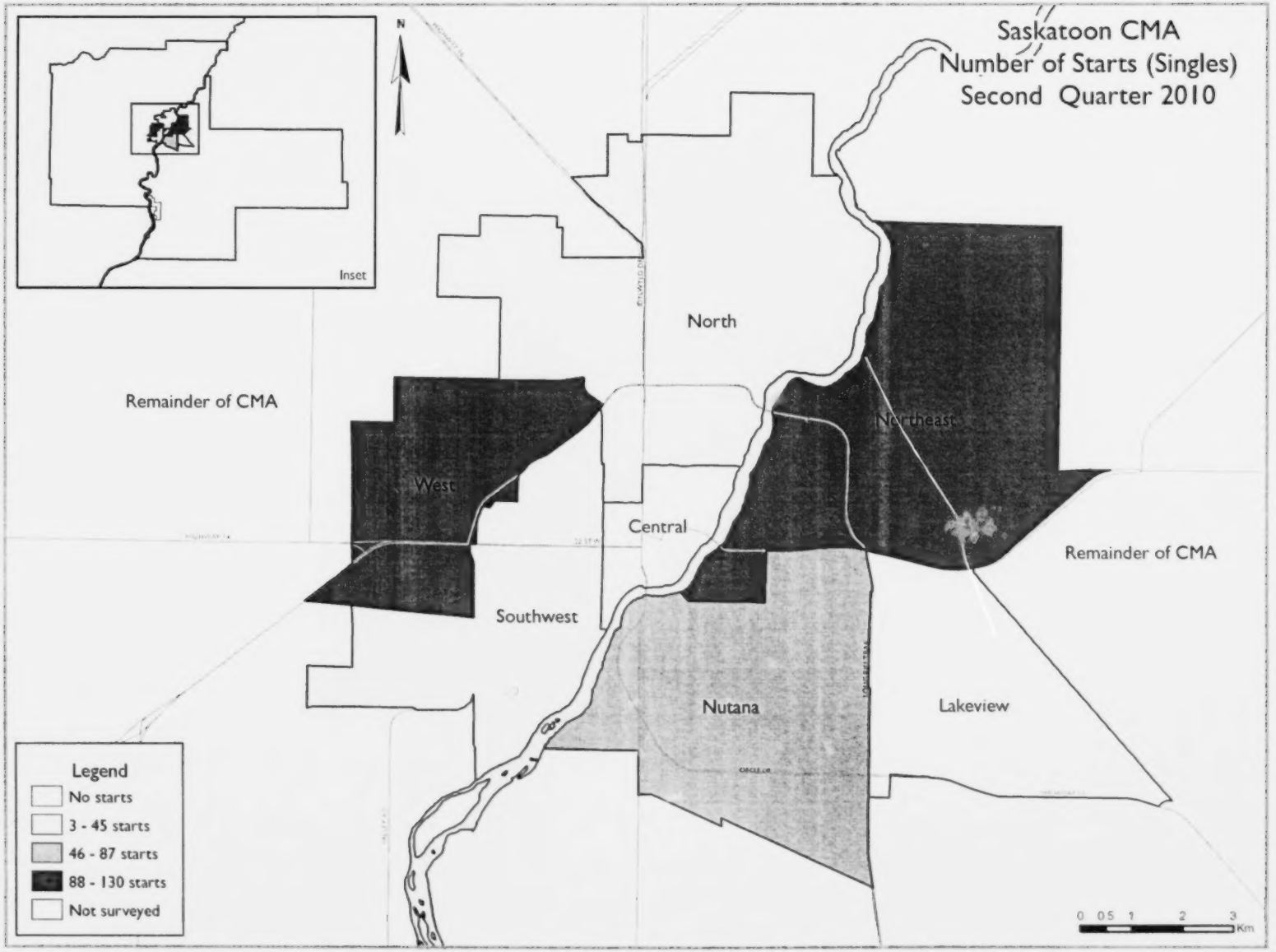
Number of Starts (Multiples)
Second Quarter 2010
N
Inset
North
Remainder of CMA
Northeast
West
Central
Remainder of CMA
Southwest
Nutana
Lakeview
Legend
No starts
4 - 14 starts
15 - 25 starts
26 - 36 starts
Not surveyed
0 0.5 1 2 3
Km


Saskatoon CMA
Number of Starts (Singles)
Second Quarter 2010
Remainder of CMA
Lakeview
North
Central
Nutana
Southwest
Remainder of CMA
Inset
Legend
No starts
3 - 45 starts
46 - 87 starts
88 - 130 starts
Not surveyed
0 0.5 1 2 3 Km
N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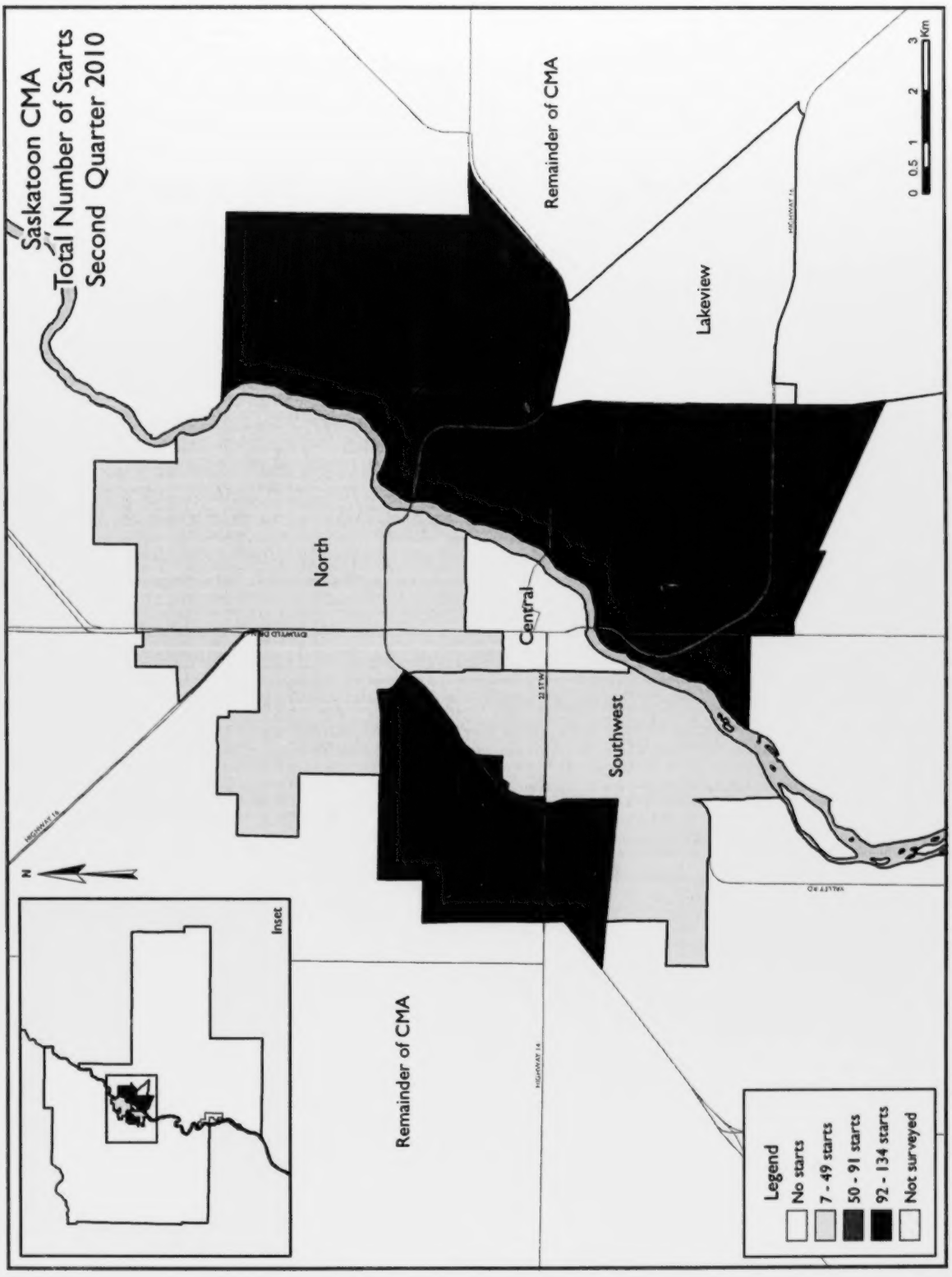
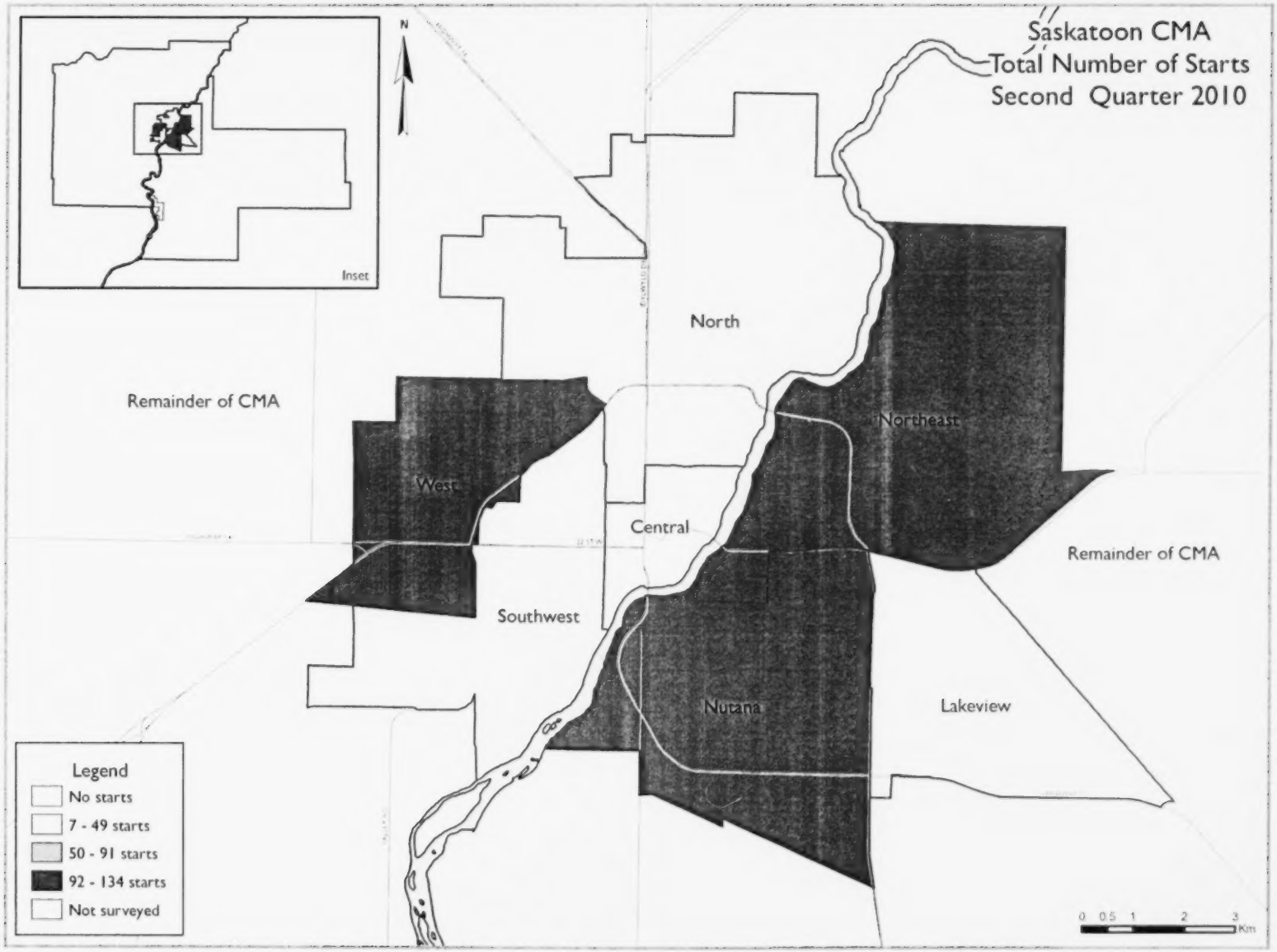

Saskatoon CMA
Total Number of Starts
Second Quarter 2010
Remainder of CMA
Lakeview
North
Central
Southwest
Remainder of CMA
Inset
N
0 0.5 1 2 3 Km
Legend
No starts
7 - 49 starts
50 - 91 starts
92 - 134 starts
Not surveyed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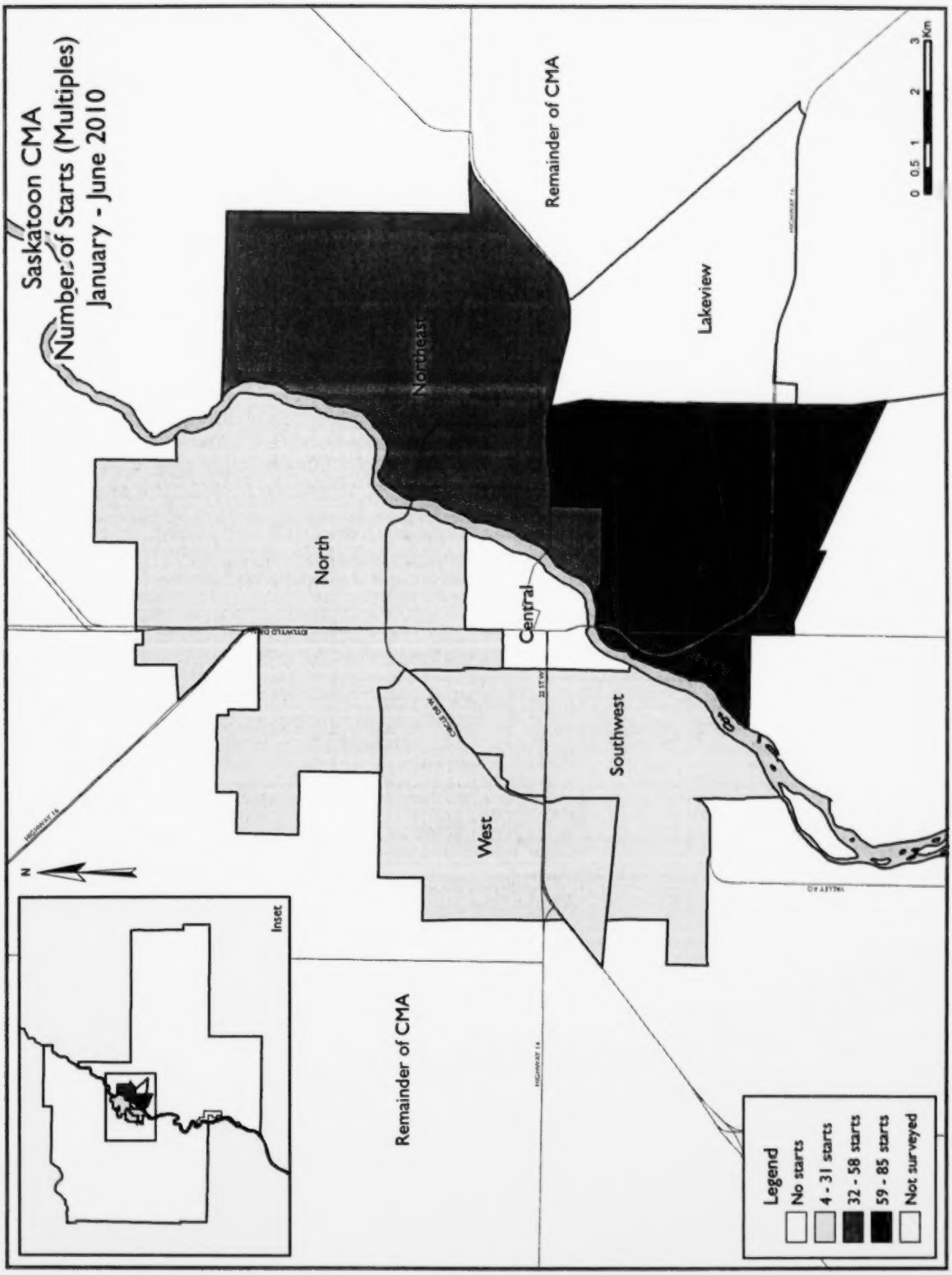
Km


Saskatoon CMA
Number of Starts (Multiples)
January - June 2010
Remainder of CMA
Northeast
Lakeview
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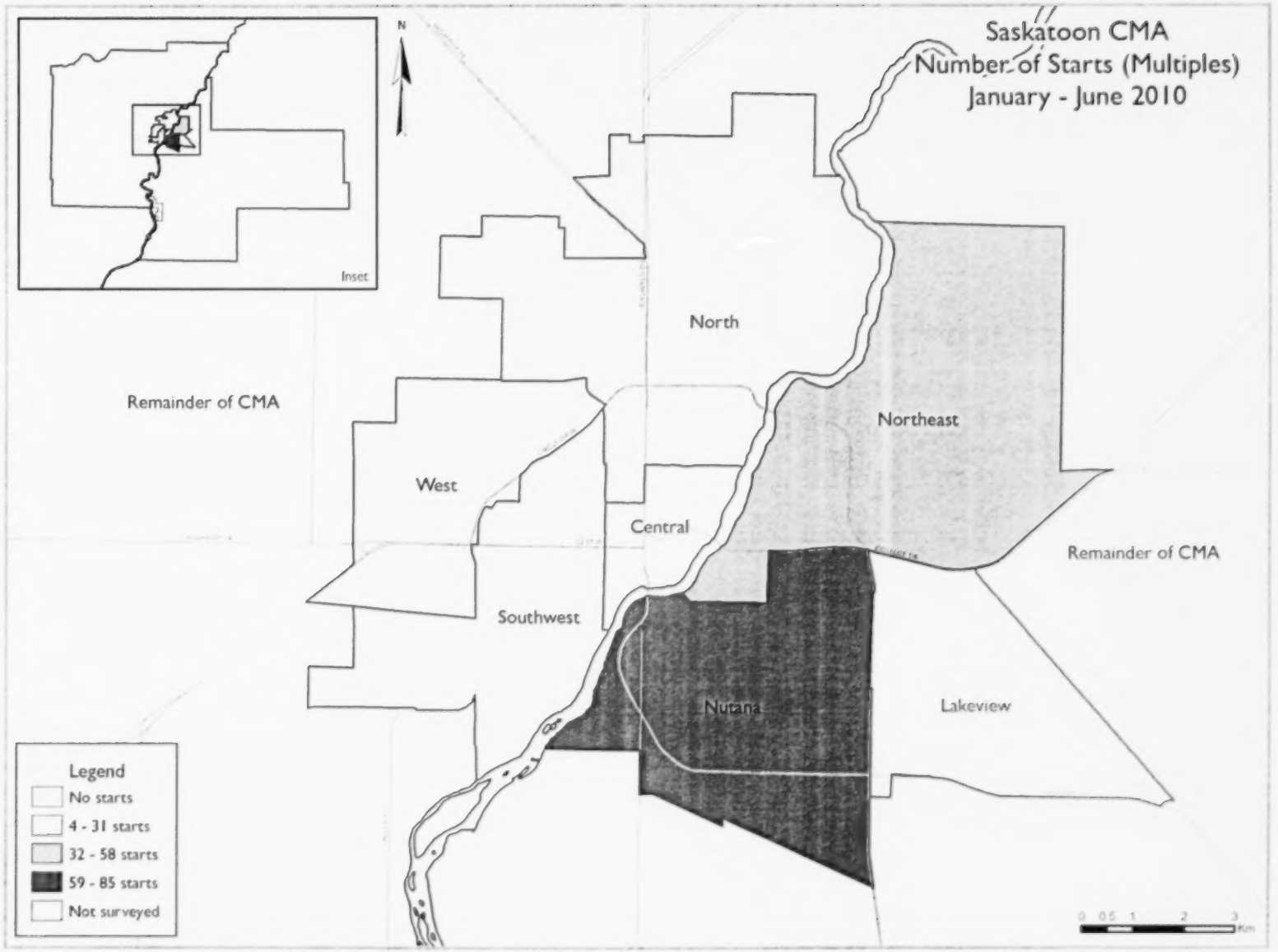
Remainder of CMA
Inset
N
0 0.5 1 2 3 Km
Legend
No starts
4 - 31 starts
32 - 58 starts
59 - 85 starts
Not surveyed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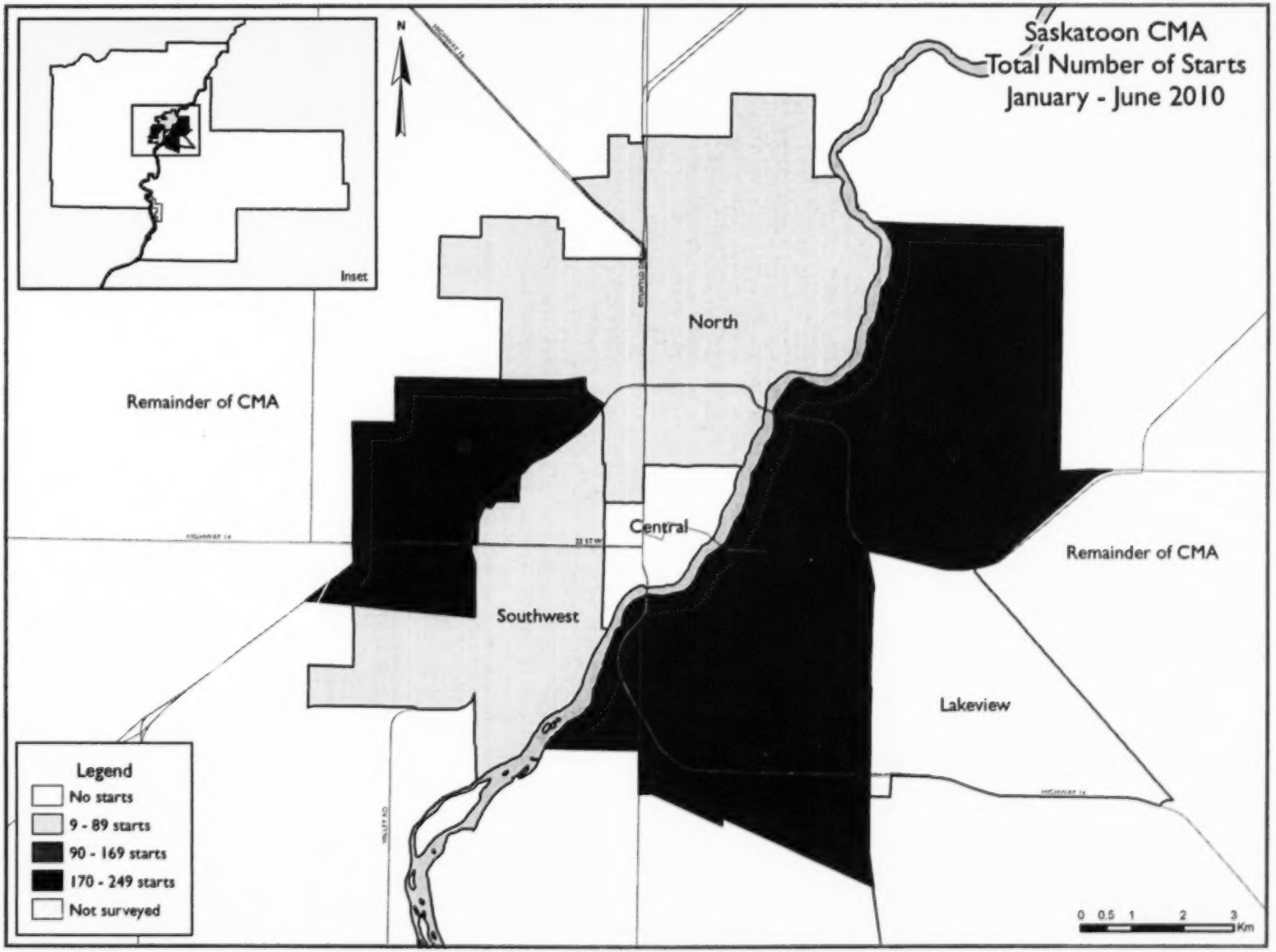
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Total Number of Starts
January - June 2010
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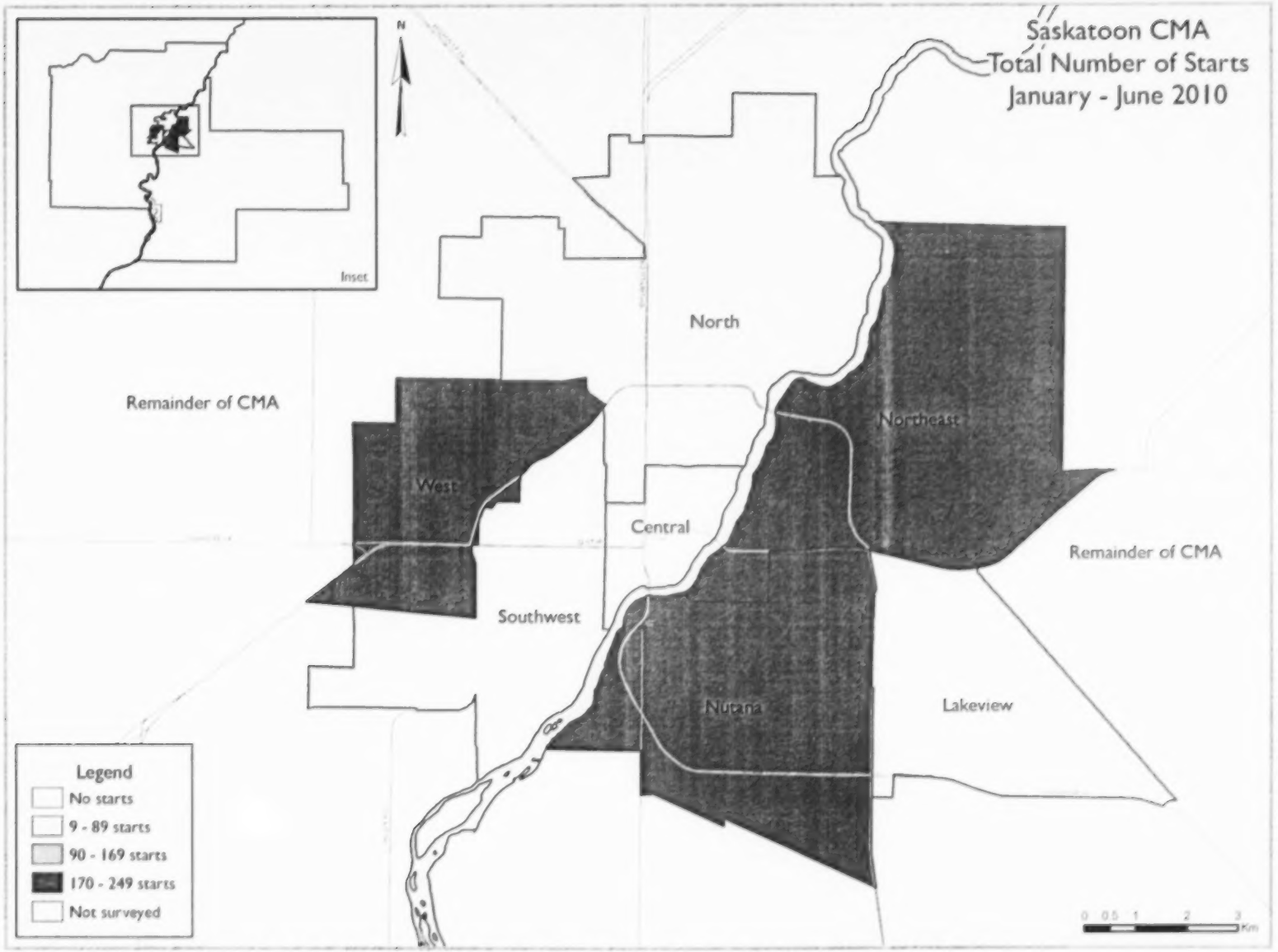
North
Remainder of CMA
Central
Remainder of CMA
Southwest
Lakeview
Legend
No starts
9 - 89 starts
90 - 169 starts
170 - 249 starts
Not surveyed
0 0.5 1 2 3
Km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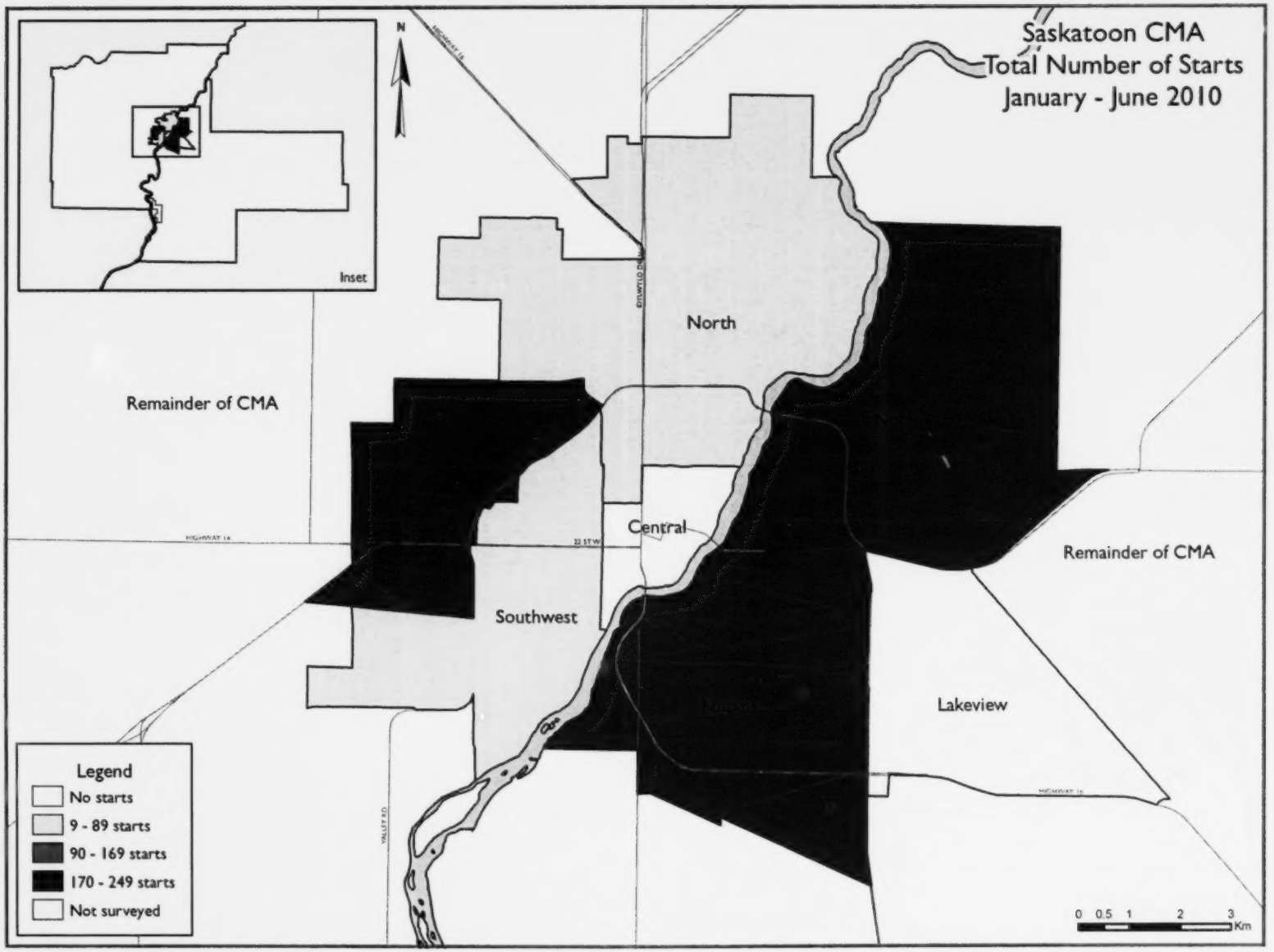
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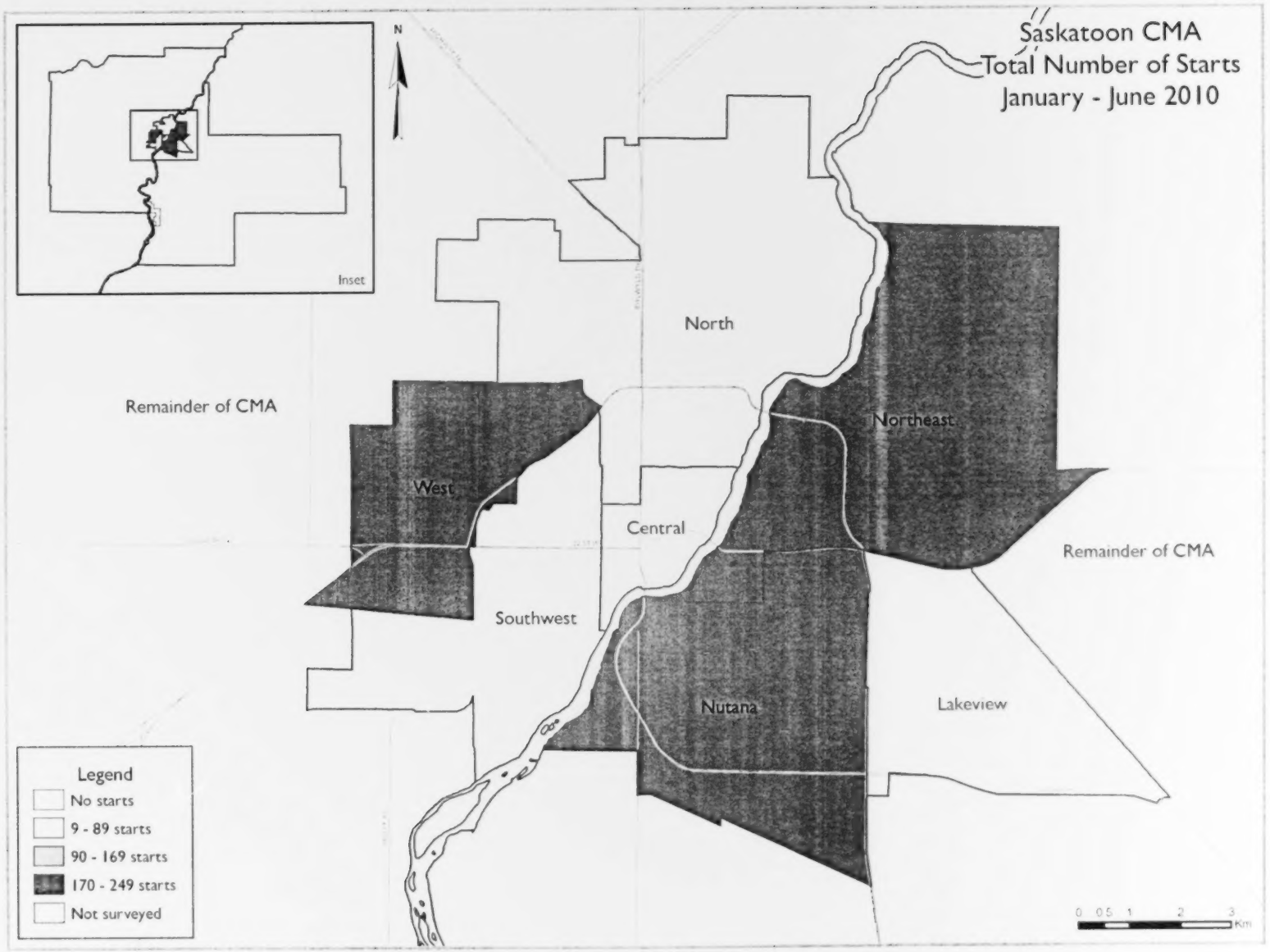
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Nutana
Lakeview
Legend
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9 - 89 starts
90 - 169 starts
170 - 249 starts
Not surveyed
0 0.5 1 2 3
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Saskatoon CMA
Second Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2010	545	14	38	0	27	0	0	0	624
Q2 2009	212	10	0	0	31	0	0	0	253
% Change	157.1	40.0	n/a	n/a	-12.9	n/a	n/a	n/a	146.6
Year-to-date 2010	825	18	38	0	27	73	0	8	989
Year-to-date 2009	289	12	0	0	41	0	0	0	342
% Change	185.5	50.0	n/a	n/a	-34.1	n/a	n/a	n/a	189.2
UNDER CONSTRUCTION									
Q2 2010	971	36	62	0	138	380	0	16	1,603
Q2 2009	576	40	0	1	125	671	0	0	1,413
% Change	68.6	-10.0	n/a	-100.0	10.4	-43.4	n/a	n/a	13.4
COMPLETIONS									
Q2 2010	365	12	0	0	17	46	0	0	440
Q2 2009	252	12	0	2	143	171	0	0	580
% Change	44.8	0.0	n/a	-100.0	-88.1	-73.1	n/a	n/a	-24.1
Year-to-date 2010	653	22	0	0	17	152	2	0	846
Year-to-date 2009	475	20	0	5	188	171	0	37	896
% Change	37.5	10.0	n/a	-100.0	-91.0	-11.1	n/a	-100.0	-5.6
COMPLETED & NOT ABSORBED									
Q2 2010	103	11	0	0	13	90	0	0	217
Q2 2009	165	16	0	0	50	114	0	0	345
% Change	-37.6	-31.3	n/a	n/a	-74.0	-21.1	n/a	n/a	-37.1
ABSORBED									
Q2 2010	357	14	0	0	17	70	0	0	458
Q2 2009	280	12	0	2	114	72	0	0	480
% Change	27.5	16.7	n/a	-100.0	-85.1	-2.8	n/a	n/a	-4.6
Year-to-date 2010	658	27	0	0	28	227	2	0	942
Year-to-date 2009	552	31	0	5	158	76	0	0	822
% Change	19.2	-12.9	n/a	-100.0	-82.3	198.7	n/a	n/a	14.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	0	0	0	0	0	0	0	0	0
Nutana									
Q2 2010	85	0	27	0	9	0	0	0	121
Q2 2009	40	2	0	0	0	0	0	0	42
Lakeview									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q2 2010	122	0	0	0	12	0	0	0	134
Q2 2009	62	4	0	0	0	0	0	0	66
North									
Q2 2010	3	4	0	0	0	0	0	0	7
Q2 2009	3	0	0	0	4	0	0	0	7
South/West									
Q2 2010	3	2	6	0	0	0	0	0	11
Q2 2009	1	2	0	0	0	0	0	0	3
West									
Q2 2010	130	4	0	0	0	0	0	0	134
Q2 2009	29	0	0	0	22	0	0	0	51
Remainder of the CMA									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	65	2	0	0	5	0	0	0	72
Saskatoon CMA									
Q2 2010	545	14	38	0	27	0	0	0	624
Q2 2009	212	10	0	0	31	0	0	0	253

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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UNDER CONSTRUCTION									
Central									
Q2 2010	0	2	0	0	0	0	0	0	2
Q2 2009	3	2	0	0	0	0	0	0	5
Nutana									
Q2 2010	175	4	27	0	81	191	0	8	486
Q2 2009	84	14	0	1	14	127	0	0	240
Lakeview									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	0	0	0	0	0	0	0	0	0
Northeast									
Q2 2010	251	4	24	0	12	87	0	0	378
Q2 2009	172	8	0	0	0	110	0	0	290
North									
Q2 2010	9	4	0	0	0	40	0	0	53
Q2 2009	5	2	0	0	4	40	0	0	51
South/West									
Q2 2010	5	6	6	0	0	24	0	8	49
Q2 2009	4	6	0	0	0	0	0	0	10
West									
Q2 2010	185	4	0	0	20	38	0	0	247
Q2 2009	69	2	0	0	71	84	0	0	226
Remainder of the CMA									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	214	6	0	0	36	47	0	0	303
Saskatoon CMA									
Q2 2010	971	36	62	0	138	380	0	16	1,603
Q2 2009	576	40	0	1	125	671	0	0	1,413

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q2 2010	2	0	0	0	0	0	0	0	2
Q2 2009	1	0	0	0	5	0	0	0	6
Nutana									
Q2 2010	92	2	0	0	0	0	0	0	94
Q2 2009	46	2	0	2	47	41	0	0	138
Lakeview									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	0	0	0	0	0	66	0	0	66
Northeast									
Q2 2010	105	0	0	0	0	0	0	0	105
Q2 2009	58	6	0	0	64	0	0	0	128
North									
Q2 2010	0	2	0	0	0	0	0	0	2
Q2 2009	0	2	0	0	0	0	0	0	2
South/West									
Q2 2010	1	0	0	0	0	0	0	0	1
Q2 2009	3	2	0	0	0	0	0	0	5
West									
Q2 2010	45	0	0	0	17	46	0	0	108
Q2 2009	39	0	0	0	0	0	0	0	39
Remainder of the CMA									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	97	0	0	0	27	64	0	0	188
Saskatoon CMA									
Q2 2010	365	12	0	0	17	46	0	0	440
Q2 2009	252	12	0	2	143	171	0	0	580

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q2 2010	1	0	0	0	0	1	0	0	2
Q2 2009	0	0	0	0	5	2	0	0	7
Nutana									
Q2 2010	14	1	0	0	0	21	0	0	36
Q2 2009	24	4	0	0	4	25	0	0	57
Lakeview									
Q2 2010	0	0	0	0	0	13	0	0	13
Q2 2009	0	0	0	0	0	56	0	0	56
Northeast									
Q2 2010	32	1	0	0	0	0	0	0	33
Q2 2009	40	2	0	0	33	0	0	0	75
North									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	0	2	0	0	0	0	0	0	2
South/West									
Q2 2010	2	7	0	0	0	0	0	0	9
Q2 2009	1	8	0	0	0	0	0	0	9
West									
Q2 2010	14	0	0	0	13	22	0	0	49
Q2 2009	27	0	0	0	0	0	0	0	27
Remainder of the CMA									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	67	0	0	0	8	31	0	0	106
Saskatoon CMA									
Q2 2010	103	11	0	0	13	90	0	0	217
Q2 2009	165	16	0	0	50	114	0	0	345

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q2 2010	2	0	0	0	0	0	0	0	2
Q2 2009	1	0	0	0	4	1	0	0	6
Nutana									
Q2 2010	87	4	0	0	0	11	0	0	102
Q2 2009	64	5	0	2	54	28	0	0	153
Lakeview									
Q2 2010	0	0	0	0	0	18	0	0	18
Q2 2009	0	0	0	0	0	10	0	0	10
Northeast									
Q2 2010	103	1	0	0	2	0	0	0	106
Q2 2009	66	6	0	0	32	0	0	0	104
North									
Q2 2010	1	3	0	0	1	0	0	0	5
Q2 2009	0	0	0	0	0	0	0	0	0
South/West									
Q2 2010	2	0	0	0	0	0	0	0	2
Q2 2009	2	1	0	0	0	0	0	0	3
West									
Q2 2010	40	0	0	0	14	24	0	0	78
Q2 2009	48	0	0	0	0	0	0	0	48
Remainder of the CMA									
Q2 2010	0	0	0	0	0	0	0	0	0
Q2 2009	89	0	0	0	24	33	0	0	146
Saskatoon CMA									
Q2 2010	357	14	0	0	17	70	0	0	458
Q2 2009	280	12	0	2	114	72	0	0	480

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Saskatoon CMA 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	1,101	42	24	0	145	114	2	0	1,428
% Change	-14.3	-53.3	n/a	-100.0	-40.1	-83.7	n/a	n/a	-38.4
2008	1,285	90	0	3	242	699	0	0	2,319
% Change	-10.7	-10.0	n/a	-93.5	-34.6	136.9	-100.0	-100.0	-2.6
2007	1,439	100	0	46	370	295	18	112	2,380
% Change	53.4	138.1	n/a	119.0	132.7	-5.4	**	**	59.1
2006	938	42	0	21	159	312	4	20	1,496
% Change	29.7	-27.6	n/a	-25.0	**	58.4	-50.0	**	40.9
2005	723	58	0	28	44	197	8	4	1,062
% Change	-1.1	-32.6	n/a	27.3	-87.0	-49.1	-42.9	n/a	-32.7
2004	731	86	0	22	338	387	14	0	1,578
% Change	8.3	152.9	-100.0	**	-18.2	115.0	-33.3	-100.0	8.5
2003	675	34	1	1	413	180	21	130	1,455
% Change	-2.2	30.8	n/a	0.0	-4.4	-5.3	-12.5	3.2	-2.3
2002	690	26	0	1	432	190	24	126	1,489
% Change	32.2	18.2	-100.0	-95.0	154.1	45.0	**	**	65.4
2001	522	22	1	20	170	131	6	28	900
% Change	-8.1	-54.2	-91.7	-41.2	13.3	0.8	-66.7	**	-7.0
2000	568	48	12	34	150	130	18	6	968

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
Central	0	0	0	0	0	0	0	0	0	0	n/a
Nutana	85	40	0	2	36	0	0	0	121	42	188.1
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	122	62	0	4	12	0	0	0	134	66	103.0
North	3	3	4	0	0	4	0	0	7	7	0.0
South/West	3	1	2	2	6	0	0	0	11	3	**
West	130	29	4	0	0	22	0	0	134	51	162.7
Remainder of the CMA	0	65	0	2	0	5	0	0	0	72	-100.0
Saskatoon CMA	545	212	16	10	63	31	0	0	624	253	146.6

Table 2.1: Starts by Submarket and by Dwelling Type January - June 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Central	0	0	0	0	0	0	0	0	0	0	n/a
Nutana	164	57	0	2	36	0	49	0	249	59	**
Lakeview	0	0	0	0	0	0	0	0	0	0	n/a
Northeast	194	81	0	4	12	0	32	0	238	85	180.0
North	5	3	4	0	0	4	0	0	9	7	28.6
South/West	3	2	2	2	6	0	0	0	11	4	175.0
West	175	43	4	2	0	22	0	0	179	67	167.2
Remainder of the CMA	0	91	0	2	0	15	0	0	0	108	-100.0
Saskatoon CMA	825	289	20	12	63	41	81	0	989	342	189.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Central	0	0	0	0	0	0	0	0
Nutana	36	0	0	0	0	0	0	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	12	0	0	0	0	0	0	0
North	0	4	0	0	0	0	0	0
South/West	6	0	0	0	0	0	0	0
West	0	22	0	0	0	0	0	0
Remainder of the CMA	0	5	0	0	0	0	0	0
Saskatoon CMA	63	31	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	0	0	0	0	0	0	0	0
Nutana	36	0	0	0	41	0	8	0
Lakeview	0	0	0	0	0	0	0	0
Northeast	12	0	0	0	32	0	0	0
North	0	4	0	0	0	0	0	0
South/West	6	0	0	0	0	0	0	0
West	0	22	0	0	0	0	0	0
Remainder of the CMA	0	15	0	0	0	0	0	0
Saskatoon CMA	63	41	0	0	73	0	8	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Central	0	0	0	0	0	0	0	0
Nutana	112	42	9	0	0	0	121	42
Lakeview	0	0	0	0	0	0	0	0
Northeast	122	66	12	0	0	0	134	66
North	7	3	0	4	0	0	7	7
South/West	11	3	0	0	0	0	11	3
West	134	29	0	22	0	0	134	51
Remainder of the CMA	0	67	0	5	0	0	0	72
Saskatoon CMA	597	222	27	31	0	0	624	253

Table 2.5: Starts by Submarket and by Intended Market
January - June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	0	0	0	0	0	0	0	0
Nutana	191	59	50	0	8	0	249	59
Lakeview	0	0	0	0	0	0	0	0
Northeast	194	85	44	0	0	0	238	85
North	9	3	0	4	0	0	9	7
South/West	11	4	0	0	0	0	11	4
West	179	45	0	22	0	0	179	67
Remainder of the CMA	0	93	0	15	0	0	0	108
Saskatoon CMA	881	301	100	41	8	0	989	342

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	% Change
Central	2	1	0	0	0	5	0	0	2	6	-66.7
Nutana	92	48	2	2	0	47	0	41	94	138	-31.9
Lakeview	0	0	0	0	0	0	0	66	0	66	-100.0
Northeast	105	58	0	6	0	64	0	0	105	128	-18.0
North	0	0	2	2	0	0	0	0	2	2	0.0
South/West	1	3	0	2	0	0	0	0	1	5	-80.0
West	45	39	0	0	17	0	46	0	108	39	176.9
Remainder of the CMA	0	97	0	0	0	27	0	64	0	188	-100.0
Saskatoon CMA	365	254	12	12	17	143	46	171	440	580	-24.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Central	3	3	0	0	0	5	0	0	3	8	-62.5
Nutana	163	86	4	14	0	59	59	41	226	200	13.0
Lakeview	0	0	0	0	0	0	0	66	0	66	-100.0
Northeast	182	113	4	6	0	64	0	0	186	183	1.6
North	3	1	6	2	0	0	0	0	9	3	200.0
South/West	5	5	2	4	0	0	0	37	7	46	-84.8
West	82	84	0	0	17	0	46	0	145	84	72.6
Remainder of the CMA	0	177	0	0	0	54	0	64	0	295	-100.0
Saskatoon CMA	653	480	24	26	17	182	152	208	846	896	-5.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Central	0	5	0	0	0	0	0	0
Nutana	0	47	0	0	0	41	0	0
Lakeview	0	0	0	0	0	66	0	0
Northeast	0	64	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	0
West	17	0	0	0	46	0	0	0
Remainder of the CMA	0	27	0	0	0	64	0	0
Saskatoon CMA	17	143	0	0	46	171	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	0	5	0	0	0	0	0	0
Nutana	0	59	0	0	59	41	0	0
Lakeview	0	0	0	0	0	66	0	0
Northeast	0	64	0	0	0	0	0	0
North	0	0	0	0	0	0	0	0
South/West	0	0	0	0	0	0	0	37
West	17	0	0	0	46	0	0	0
Remainder of the CMA	0	54	0	0	0	64	0	0
Saskatoon CMA	17	182	0	0	152	171	0	37

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Central	2	1	0	5	0	0	2	6
Nutana	94	48	0	90	0	0	94	138
Lakeview	0	0	0	66	0	0	0	66
Northeast	105	64	0	64	0	0	105	128
North	2	2	0	0	0	0	2	2
South/West	1	5	0	0	0	0	1	5
West	45	39	63	0	0	0	108	39
Remainder of the CMA	0	97	0	91	0	0	0	188
Saskatoon CMA	377	264	63	316	0	0	440	580

Table 3.5: Completions by Submarket and by Intended Market
January - June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	3	3	0	5	0	0	3	8
Nutana	167	89	59	111	0	0	226	200
Lakeview	0	0	0	66	0	0	0	66
Northeast	184	119	0	64	2	0	186	183
North	9	3	0	0	0	0	9	3
South/West	7	9	0	0	0	37	7	46
West	82	84	63	0	0	0	145	84
Remainder of the CMA	0	177	0	118	0	0	0	295
Saskatoon CMA	675	495	169	364	2	37	846	896

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q2 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2009	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2010	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2009	2	40.0	2	40.0	0	0.0	1	20.0	0	0.0	5	--	--
Nutana													
Q2 2010	5	5.7	31	35.6	32	36.8	6	6.9	13	14.9	87	360,345	389,103
Q2 2009	1	1.5	6	9.1	31	47.0	7	10.6	21	31.8	66	374,944	445,697
Year-to-date 2010	14	8.4	58	34.9	64	38.6	11	6.6	19	11.4	166	356,364	376,371
Year-to-date 2009	2	1.8	11	9.8	55	49.1	13	11.6	31	27.7	112	377,105	434,999
Lakeview													
Q2 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Northeast													
Q2 2010	2	2.0	7	7.1	31	31.3	18	18.2	41	41.4	99	429,906	443,594
Q2 2009	5	7.6	10	15.2	13	19.7	24	36.4	14	21.2	66	411,759	413,170
Year-to-date 2010	2	1.2	17	9.9	45	26.3	29	17.0	78	45.6	171	436,144	442,074
Year-to-date 2009	7	5.4	11	8.5	30	23.3	48	37.2	33	25.6	129	423,175	425,267
North													
Q2 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q2 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	2	50.0	1	25.0	0	0.0	0	0.0	1	25.0	4	--	--
Year-to-date 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
South/West													
Q2 2010	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	--	--
Q2 2009	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2010	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2009	2	66.7	0	0.0	0	0.0	0	0.0	1	33.3	3	--	--
West													
Q2 2010	11	27.5	20	50.0	7	17.5	1	2.5	1	2.5	40	317,260	325,955
Q2 2009	11	22.9	11	22.9	16	33.3	4	8.3	6	12.5	48	357,134	363,488
Year-to-date 2010	22	27.8	41	51.9	11	13.9	1	1.3	4	5.1	79	317,260	329,254
Year-to-date 2009	30	28.6	24	22.9	31	29.5	8	7.6	12	11.4	105	349,900	352,423
Remainder of the CMA													
Q2 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2009	26	29.2	26	29.2	22	24.7	4	4.5	11	12.4	89	336,432	352,522
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	55	29.9	59	32.1	39	21.2	11	6.0	20	10.9	184	333,101	344,492
Saskatoon CMA													
Q2 2010	74	21.3	80	23.0	88	25.3	30	8.6	76	21.8	348	363,045	380,516
Q2 2009	45	16.0	54	19.1	82	29.1	40	14.2	61	21.6	282	373,262	394,396
Year-to-date 2010	125	19.8	162	25.6	155	24.5	54	8.5	136	21.5	632	358,000	379,704
Year-to-date 2009	100	18.0	108	19.4	156	28.0	82	14.7	111	19.9	557	373,262	386,214

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2010

Submarket	Q2 2010	Q2 2009	% Change	YTD 2010	YTD 2009	% Change
Central	--	--	n/a	--	--	n/a
Nutana	389,103	445,697	-12.7	376,371	434,999	-13.5
Lakeview	--	--	n/a	--	--	n/a
Northeast	443,594	413,170	7.4	442,074	425,267	4.0
North	--	--	n/a	--	--	n/a
South/West	--	--	n/a	--	--	n/a
West	325,955	363,488	-10.3	329,254	352,423	-6.6
Remainder of the CMA	--	352,522	n/a	--	344,492	n/a
Saskatoon CMA	380,516	394,396	-3.5	379,704	386,214	-1.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Saskatoon
Second Quarter 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	213	-29.0	337	512	668	50.4	278,545	7.4	296,759
	February	211	-42.5	237	568	699	33.9	281,681	6.6	288,913
	March	283	-27.6	247	662	583	42.4	266,720	-7.8	268,527
	April	353	-15.6	281	694	562	50.0	275,455	-10.1	262,467
	May	372	1.4	294	721	518	56.8	279,477	-7.3	270,904
	June	442	37.7	330	669	496	66.5	276,867	-10.8	259,813
	July	440	26.4	343	594	489	70.1	283,619	-3.0	276,905
	August	393	75.4	391	517	473	82.7	281,871	0.9	277,992
	September	351	42.7	351	516	464	75.6	279,457	-6.2	274,331
	October	311	44.7	356	442	470	75.7	274,759	-3.7	281,417
	November	254	40.3	330	356	520	63.5	278,885	0.1	285,031
	December	211	30.2	337	212	521	64.7	291,554	9.4	300,101
2010	January	179	-16.0	299	394	528	56.6	270,191	-3.0	285,390
	February	236	11.8	280	464	568	49.3	291,056	3.3	294,111
	March	361	27.6	300	738	608	49.3	282,615	6.0	283,997
	April	372	5.4	302	784	598	50.5	299,214	8.6	288,253
	May	354	-4.8	287	779	572	50.2	294,516	5.4	288,395
	June	364	-17.6	280	676	537	52.1	295,963	6.9	282,896
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2009	1,167	5.5		2,084			277,272	-9.4	
	Q2 2010	1,090	-6.6		2,239			296,602	7.0	
	YTD 2009	1,874	-13.4		3,826			276,320	-4.5	
	YTD 2010	1,866	-0.4		3,835			290,661	5.2	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Second Quarter 2010

		Interest Rates			NHPI, Total, Saskatoon CMA 1997=100	CPI, 2002 =100	Saskatoon Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	219.8	116.9	141.3	4.4	73.9	801
	February	627	5.00	5.79	215.2	117.8	142.4	4.6	74.5	795
	March	613	4.50	5.55	213.8	117.8	142.0	4.6	74.2	792
	April	596	3.90	5.25	212.9	117.4	141.8	4.7	74.0	798
	May	596	3.90	5.25	210.3	118.1	141.8	4.6	73.7	802
	June	631	3.75	5.85	211.4	119.1	142.5	4.5	73.7	809
	July	631	3.75	5.85	211.4	119.0	143.3	4.5	74.0	814
	August	631	3.75	5.85	211.7	118.9	143.8	4.5	74.1	814
	September	610	3.70	5.49	212.7	118.5	144.4	4.4	74.2	815
	October	630	3.80	5.84	213.4	118.3	144.3	4.3	73.9	818
	November	616	3.60	5.59	213.0	118.6	144.3	4.6	74.0	826
	December	610	3.60	5.49	213.7	118.1	143.9	4.7	73.7	839
2010	January	610	3.60	5.49	214.8	118.5	144	4.8	73.5	848
	February	604	3.60	5.39	216.6	118.7	144.4	4.3	73.3	866
	March	631	3.60	5.85	217.6	118.9	145.0	4.3	73.4	871
	April	655	3.80	6.25	219.5	119.5	145.4	5.0	74.0	867
	May	639	3.70	5.99	219.8	119.6	145.3	5.3	73.9	860
	June	633	3.60	5.89		119.5	145.3	5.8	74.1	858
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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